

BOND DEVELOPMENT



Presentation by:
Neighborhood Housing and Community Development

NHCD Mission and Goals



The mission of the City of Austin's **Neighborhood Housing and Community Development (NHCD)** is to provide housing, community development, and small business development services to benefit eligible residents so they can have access to livable neighborhoods and increase their opportunities for self sufficiency.

Overview of NHCD



Programs & Activities:

- ∞ Homeless/Special Needs Assistance
- ∞ Renter Assistance
- ∞ Homebuyer Assistance
- ∞ Homeowner Assistance
- ∞ Housing Developer Assistance
- ∞ Small Business Assistance
- ∞ Commercial Revitalization

Commercial Revitalization Program



The revitalization effort uses a combination of federal, local and private resources to improve the quality of life for the community.

The Department is seeking \$14.6M to further commercial revitalization efforts to help facilitate NHCD's mission specific to the East 11th and 12th Street Revitalization efforts.

Development Strategy (Feb 2012)



The City of Austin commissioned the Economic & Planning Systems (EPS) to present an East 11th and 12th Street Development Strategy that would help the corridor areas participate in the region's economic strength and growth.

Goals of the Study were to identify community consensus around shared vision and values, reduce impediments to market-supported development, direct public resources toward effective investments and establish clear recommendations to move projects forward.

The Study made recommendations related to 12th Street Improvements

12th Street Improvement Project



- ❧ Design and construct roadway and streetscape improvements on East 12th Street, including wide sidewalks, street trees, site furnishings, underground utilities and wastewater improvements
- ❧ Project would improve feasibility of new development and attract private investment by removing significant costs from projects' financing needs.
- ❧ In recent years, the City has upgraded infrastructure capacity and placed utilities underground in certain locations on 11th Street, and also on the East 7th Street. The project seeks to remove poles and wires for similar improvement on East 12th Street

Key Drivers for Project



- ❧ Infrastructure Assessment identified poor quality of streetscape and overhead utilities on East 12th Street
- ❧ Private project feasibility can be enhanced if infrastructure costs can be reduced
- ❧ East 12th Street Streetscape is not pedestrian-friendly.
- ❧ East 12th Street has impediments from overhead utilities including AE transmission and distribution lines, communications lines. Approximation of lines could constrain development of upper floors at street frontage, growth of future street trees, etc.

Applicable Guiding Principles



Infrastructure.

- ❧ Infrastructure improvements will further progress toward achieving NHCD business goals and priorities under Commercial Revitalization.
- ❧ The Study's recommendation of infrastructure improvements and the potential for future redevelopment, will support walking and bicycling. These improvements will enhance the community's identity, and assist in attracting new businesses, development and other community activity.

New Initiatives and Mobility.

- ❧ The investment in transportation-related improvements to create a compact and connected Austin will be implemented by incentivizing more dense development and stronger pedestrian linkages in this transit corridor.

Applicable Guiding Principles



Sustainability.

- ❧ The Study states that this investment has the potential to increase growth and investment in the area by facilitating new development in an underutilized commercial corridor, which promotes new jobs and/or the growth of existing local businesses.
- ❧ Engineer design plans will be respectful of the historic neighborhood character and promote a mix of housing for diverse populations and income groups
- ❧ The project will add to the City's "green infrastructure" approach through streetscape design.



QUESTIONS